

SENATOR HIGGINS: Yes, I seriously want to know what I am going to vote on, because this is a very complicated bill.

SENATOR DECAMP: That is true.

SENATOR HIGGINS: The NDIGC was formed in the 70s and I think I would have been dumb enough to vote for that too...

SENATOR DECAMP: That is true.

SENATOR HIGGINS: If I didn't have somebody experienced in banking explain to me step by step what was involved and that is why I really want to hear it from the Chairman of the Banking Department, number one, number two, number three, number four, number five. There are some things in this bill that I don't like, but I still want to know exactly what we are doing for the bankers and for the people.

SENATOR DECAMP: Okay, everything of course in this bill is strictly for the people by preserving a strong banking system and preventing collapses of other banks that might collapse if we didn't make some changes and adjust to the completely new era of deregulation and a collapsed farm economy by adjusting to that making some innovative changes we hope to strengthen the overall system which helps one and a half million Nebraskan's. I'm going to read as briefly as possible, but as clearly as possible what is now in this bill. Okay. The first thing, it would allow the Director of Banking to do something other quote, if you remember "than close a bank when its blanket bond is cancelled by the carrier." That something other might be giving it a certain period of time to get another bond, it might be examining it and determining that in the interest of everybody it could continue without a particular bond. In other words, instead of automatically closing a bank because a company pulled their bond, they might not have pulled it, Senator Higgins, just because it was...they might not have pulled it simply because the bank was in trouble, they might have pulled it because they were pulling out of the state as an insurance company or...

SENATOR HIGGINS: I have worked for bonding companies, I am aware of the various things...

SENATOR DECAMP: Okay, then you understand...